



## SCAG's 2008 Annual Housing Summit & 2<sup>nd</sup> Compass Blueprint Awards Luncheon

---

### Housing and Mortgage Legislation Tracker

Falling home values and the distress caused by foreclosures on home buyers and neighborhoods are key topics at the Southern California Association of Governments (SCAG) 8th Annual Regional Housing Summit. These topics are also the subject of proposed legislation that is designed to help hard hit neighborhoods and home buyers "navigate a course" through the housing market downturn. Key housing and mortgage related bills before the State legislature and their status are summarized below.

For further information, please contact:

Jeff Dunn

SCAG Legislation

(213) 236-1880, or [dunn@scag.ca.gov](mailto:dunn@scag.ca.gov)

### Proposed Legislation:

---

CA AB 69	<b>AUTHOR:</b>	Lieu [D]
	<b>TITLE:</b>	Mortgage Lending: Reporting
	<b>INTRODUCED:</b>	12/04/2006
	<b>LAST AMEND:</b>	01/18/2008
	<b>DISPOSITION:</b>	Pending
	<b>LOCATION:</b>	Senate Banking, Finance and Insurance Committee
	<b>SUMMARY:</b>	Requires state commercial and industrial banks, savings associations, and credit unions, if servicing loans secured by real property, to report to the Commissioner of the Department of Financial Institutions with information related to different types of loans serviced, including whether the loans are past due, in foreclosure, or have been modified. Requires residential mortgage lenders and loan services to submit the same information. Requires the department to make information available on its Web site.
CA AB 1830	<b>AUTHOR:</b>	Lieu [D]
	<b>TITLE:</b>	Subprime and Nontraditional Loans
	<b>INTRODUCED:</b>	01/23/2008
	<b>LAST AMEND:</b>	04/01/2008
	<b>DISPOSITION:</b>	Pending
	<b>LOCATION:</b>	Assembly Appropriations Committee
	<b>SUMMARY:</b>	Prohibits a high-cost loan from including prepayment penalties and from including at origination a payment schedule with regular periodic payments that do not fully amortize the principal balance as of the maturity date of the loan, a person from making a high-cost loan unless at the time the loan is consummated the person reasonably believes the consumer will be able to make the scheduled payments, including taxes and insurance. Prohibits a high-cost loan from being originated as a stated income loan.

CA AB 2000	<p><b>AUTHOR:</b> Mendoza [D]  <b>TITLE:</b> General Plan: Housing Element  <b>INTRODUCED:</b> 02/15/2008  <b>LAST AMEND:</b> 04/28/2008  <b>DISPOSITION:</b> Pending  <b>LOCATION:</b> SENATE  <b>SUMMARY:</b>  Allows a local government in which housing units constructed exceeded, during a planning period, its share of the regional housing need for a particular income level as allocated to that government for that planning period, or as set forth in the local government's housing element to count any housing units constructed in excess of its share of the regional housing need for an income level toward meeting its share of the regional housing need for that same or a higher income level for a subsequent period.</p>
CA AB 2019	<p><b>AUTHOR:</b> Fuentes [D]  <b>TITLE:</b> Assisted Housing Developments  <b>INTRODUCED:</b> 02/15/2008  <b>DISPOSITION:</b> Pending  <b>LOCATION:</b> Senate Transportation and Housing Committee  <b>SUMMARY:</b>  Amends existing law that prior to the anticipated date of the termination of a subsidy contract, expiration of rental restrictions, or prepayment on an assisted housing development that the owner provide notice of the proposed change to each affected tenant household. Allows any affected public entity and any affected tenant to enforce these provisions in law or in equity.</p>
CA AB 2069	<p><b>AUTHOR:</b> Jones [D]  <b>TITLE:</b> Local Planning: Residential Development  <b>INTRODUCED:</b> 02/19/2008  <b>DISPOSITION:</b> Pending  <b>LOCATION:</b> SENATE  <b>SUMMARY:</b>  Amends the Planning and Zoning Law which prohibits a city or county from reducing the residential density for any parcel to, or allow development of any parcel at, a lower residential density, unless the city or county makes certain written findings. Redefines lower residential density.</p>
CA AB 2586	<p><b>AUTHOR:</b> Torrico [D]  <b>TITLE:</b> Residential Tenancies  <b>INTRODUCED:</b> 02/22/2008  <b>LAST AMEND:</b> 05/01/2008  <b>DISPOSITION:</b> Pending  <b>FILE:</b> 19  <b>LOCATION:</b> Assembly Second Reading File  <b>SUMMARY:</b>  Defines a landlord and tenant in specified provisions. Authorize a tenant who has made payment to a public utility to deduct the amount of the payment from the rent, under specified conditions. Revises provisions governing the transfer or return of any security remaining after termination of the tenancy in the case of a trustee sale. Requires a mortgagee, trustee, to notify tenant of a possible foreclosure sale. Relates to utility termination resident notification provisions.</p>

CA SB 1065

**AUTHOR:** Correa [D]  
**TITLE:** Home Financing Programs  
**INTRODUCED:** 01/08/2008  
**LAST AMEND:** 04/22/2008  
**DISPOSITION:** Pending  
**FILE:** 25  
**LOCATION:** Senate Third Reading File

**SUMMARY:**

Amends provisions which provide that a city or county has specified powers and duties and may administer a home mortgage financing program to acquire, contract, and enter into advance commitments to acquire home mortgages made or owned by lenders. Includes the refinancing of home mortgages in the criteria for establishing a maximum household income for the purposes of a city- or county-administered home financing program. Revises the definition of home mortgage for such provisions.